

EXHIBIT 2
DATE 2/2/09
HB 235

HIGH STAKES FOUNDATION
Increasing the Odds for Everyone

February 1, 2009

Attn: Jennifer Eck, House Judiciary
Montana House of Representatives
PO Box 200400
Helena, MT 59620-0400

RE: Montana L3C Legislation HB 235

Dear Legislators,

We are writing in support of the above referenced bill and urge the committee to add Montana to the growing lists of states with an L3C corporate charter. We are a Montana foundation grantmaking approximately \$1 million a year to Montana nonprofit charitable organizations.

One of our focus areas is economic development (please see our website at www.highstakesfoundation.org). Due to the complexity of tax regulations, we have not yet made any program related investments into companies that are serving charitable purposes through their economic development. Being able to invest in an L3C would minimize the amount of outside legal fees, opinion letters and the like associated with program related investments and provide us more funding to go directly to the enterprise in question. It would further our grantmaking dollars by allowing us to facilitate economic development with the possibility of a return of our investment to be recycled again as a further investment or grant.

We appreciate your work and consideration of this bill. Thank you.

Very truly yours,

Dawn K. McGee
President